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SENATE BILL 185

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Carroll H. Leavell

AN ACT

RELATING TO TAXATION; DISTRIBUTING A PERCENTAGE OF GAMING TAX REVENUES GENERATED BY GAMING OPERATOR LICENSEES TO MUNICIPALITIES OR COUNTIES IN WHICH THE GAMING ESTABLISHMENTS OF THOSE LICENSEES ARE LOCATED TO PROVIDE FUNDS FOR LOCAL PUBLIC SERVICES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Tax Administration Act is enacted to read:

"[NEW MATERIAL] DISTRIBUTION--GAMING TAX.--

A. A distribution pursuant to Section 7-1-6.1 NMSA 1978 of the net receipts attributable to the gaming tax paid pursuant to Section 60-2E-47 NMSA 1978 by a gaming operator licensee that is not a nonprofit organization, licensed pursuant to the Gaming Control Act, shall be made in an amount

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underscored material = new
[bracketed material] = delete

1 equal to the following:

2 (1) for the fiscal year beginning on July 1,
3 2007, one and ninety-two hundredths percent of the net
4 receipts;

5 (2) for the fiscal year beginning on July 1,
6 2008, two and eighty-eight hundredths percent of the net
7 receipts; and

8 (3) for the fiscal year beginning on July 1,
9 2009 and in subsequent fiscal years, three and eighty-five
10 hundredths percent of the net receipts.

11 B. The distribution required pursuant to Subsection
12 A of this section shall be made to:

13 (1) a municipality in which a gaming
14 establishment of that gaming operator licensee is located, if
15 the gaming establishment is surrounded by or is within the
16 boundaries of that municipality; or

17 (2) a county in which a gaming establishment
18 of that gaming operator licensee is located, if the gaming
19 establishment is located in the unincorporated area of that
20 county.

21 C. A municipality or county receiving a percentage
22 of gaming tax revenues pursuant to this section shall use those
23 revenues to provide local public services."

24 Section 2. EFFECTIVE DATE.--The effective date of the
25 provisions of this act is July 1, 2007.

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